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Belarus is experiencing a special period of its new history. This period is characterized by the combination of complex and important tasks to fulfil. They are the following: economic market transformation, setting up a union state of Belarus and Russia and integration into a world economy. While passing this stage the country aims at keeping its home policy open to be involved in the system of international relations in order to enjoy equal rights.

In order to create a favorable international trade and investment climate for the national economy the Republic of Belarus has signed 58 bi- and multi-lateral interstate and intergovernmental agreements on trade and economic cooperation and 35 agreements on mutual protection of investments.

The basic criteria in concluding bilateral agreements are:

1. The needs of Belarus which can be satisfied through improving external economic relations.
2. Working out a conceptual perspective of development and establishing economic relations with foreign countries with regard to the blocs of countries (the EU, East Europe, the USA, Canada, the CIS, South-East Asia, etc.), and the level of economic integration with them.
3. Basic areas of trade and economic cooperation.

Special attention is paid to the conclusion of bilateral agreements on mutual protection of investments, for even the most advanced degree of integration with any country cannot ensure legal order, protection and guarantees required by investors. The expansion and improvement of the legal base can play a positive role in effective attraction of foreign capital in case of appropriate economic conditions. It is proved by figures: investors from Germany, the USA and Venezuela are putting their resources into the Belarusian economy most dynamically — investment agreements with these states were signed in the first place.

Economic ties between Belarus with the World Trade Organization (WTO), which are characterized by the multilateral structure and occupy a central place in regulating the contemporary system of international trade and economic relations, are of the uppermost importance of the republic.

The Republic of Belarus regards the European Union as its closest neighbor and major trading partner.

Foreign trade in Belarus traditionally develops in two basic perspectives: eastern with the CIS, and western — with distant foreign states.

The regional structure of foreign trade is Belarus in fairly diverse. The republic preserves trade relations with all the countries of the Commonwealth and with 138 distant foreign states. Foreign investments play an important role. The base for their functioning in the Republic is supported by the act "About Foreign Investments on the Territory of the Republic of Belarus". Foreign investments (credits) are purposeful and they are directed to re-structuring of economy, modernization of existing enterprises, increased output of consumer goods. Machinebuilding, chemical and light industries, agricultural processing, medical technique manufacturing as well as projects connected with energy supply, protection of environment and conversion of defense enterprises are prior in this respect.

Development of export potential, improvement of the structure of export and import; rational use of external financing are the main perspectives for the republic.